

SENATE BILL 3745

By Ketron

AN ACT to amend Tennessee Code Annotated, Title 67,
relative to property taxation.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-903(b), is amended by adding the following language at the end of the first sentence:

If a taxpayer fails to file a personal property schedule on or before March 1 of a tax year, then the applicable sales appraisal ratio for such tax year shall not be applied in the valuation and assessment of such taxpayer's personal property for the tax year.

SECTION 2. This act shall take January 1, 2009, the public welfare requiring it.